

Under no circumstances shall this announcement constitute an offer to sell or a solicitation of an offer to buy, nor shall there be any sale of the Bonds in any jurisdiction in which such offer, solicitation or sale would be unlawful prior to registration or qualification under the securities laws of any such jurisdiction.
The Bonds will be sold by means of an Official Statement.

Proposed New Issue

\$215,705,000*



The State of Delaware

**General Obligation Bonds
Series 2008**

- \$45 million (of the total \$215.705 million* amount) available exclusively to retail investors
- Double Tax-Free Interest for State of Delaware residents**
- Bonds will fund various capital projects and refund certain prior bonds
- Maturities range from 2009–2028
- Priority for Retail Buyers, February 29th and March 3rd
- Institutional pricing on March 4th

Please contact any of the firms listed below for copies of the Preliminary Official Statement for these State of Delaware General Obligation Bonds.*** For additional information, visit www.buybonds.delaware.gov or call (302) 577-8539.

Merrill Lynch & Co.

(800) 937-0424 (Wilmington)
(800) 487-4518 (Rehoboth Beach)
(800) 937-0631 (Dover)

Apex Pryor Securities
(212) 908-9200

Bear, Stearns & Co. Inc.
(888) 299-7553

Depfa First Albany Securities LLC
(800) 567-8567

Ferris, Baker Watts, Incorporated
(866) 544-0438

Loop Capital Markets, LLC
(800) 894-0506

UBS Investment Bank
(800) 625-7335

Banc of America Securities LLC
(800) 445-3387

Citi
(800) 441-7744

Edward Jones
(800) 335-6637

Janney Montgomery Scott LLC
(800) 666-0073

Stifel, Nicolaus & Company, Incorporated
(800) 223-7922

Wachovia Securities LLC
(800) 355-2130

*Preliminary, subject to change.

**Before purchasing any Bonds, contact your tax advisor to determine any applicable federal, state and local tax consequences.

***Please note that annual accounts fees with certain broker-dealers may apply.